



Ref. No.: **NCCL/AFR/Reg 30&33/2020**

Date : 29-05-2020

The Secretary
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra – Kurla Complex
Bandra (E)
MUMBAI - 500 051.
Fax No: 022 – 2659 8237 / 38

The Secretary
Bombay Stock Exchange Ltd,
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
M U M B A I – 400 001.
Fax : 022-22722037/39

Dear Sir(s),

Scrip Code : NSE: NCC & BSE : 500294

Sub: Intimation under Regulation 33 & 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

In compliance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith statement containing the Audited Financial Results (**both standalone and consolidated**) for the 4th quarter and financial year ended 31st March, 2020 which have been reviewed by the Audit Committee and approved by the Board at their meetings held today i.e., 29th May, 2020.

We also enclose a copy of the Audit Report submitted by the Statutory Auditors viz., M/s. S R Batliboi & Associates LLP, Chartered Accountants along with the declarations signed by our Company Secretary (for Audit Report with Un-modified opinion) both in respect of Standalone and Consolidated Financial Results.

The Board of Directors at their meeting held today subject to the approval of the Members at the ensuing Annual General Meeting have recommended payment of Equity Dividend of Rs.0.20 per share (10%) on Equity share of Rs.2/- each) for the F.Y.2019-20.

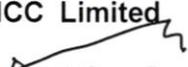
The Board has also accorded in principle approval for the Re-appointment of Sri S Ravi (Sri Ravi Shankararamiah) (DIN-00180746) and Dr A S Durga Prasad (DIN- 00911306) Independent Directors for a further period of 5 (five) years from the end of their respective terms of appointment.

The meeting of the Board of Directors of the Company commenced at 2.00 p.m and concluded at 5.15 p.m.

We are also forwarding herewith the press release being issued in this connection.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully
For NCC Limited


29-05-2020
M V Srinivasa Murthy
Company Secretary & EVP(L)

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 ncclimited.com

NCC

NCC Limited

CIN : L72200TG1990PLC011146

Registered Office: NCC HOUSE, Madhapur, Hyderabad-500 081, Tel : 040-23268888, Fax: 040-23125555, email : ncc.ho@ncltd.in Website : www.nclimited.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

	(₹ in Crores)				
	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited
1	Income				
a)	2181.96	2117.16	3388.87	8218.80	12079.76
b)	24.06	31.87	36.03	151.27	118.25
	2206.02	2149.03	3424.90	8370.07	12198.01
2	Expenses				
a)	783.85	807.93	1241.36	2944.69	4763.59
b)	307.16	209.46	303.46	928.81	921.31
c)	651.09	663.92	1239.37	2621.36	4245.59
d)	97.14	110.48	119.27	435.23	439.32
e)	119.51	141.76	117.00	517.87	451.26
f)	43.92	45.02	40.35	177.52	149.37
g)	62.19	75.36	87.74	258.56	286.95
	2064.86	2053.93	3148.55	7884.04	11257.39
3	141.16	95.10	276.35	486.03	940.62
4	6.71	(22.88)	(11.43)	(32.67)	(58.93)
5	147.87	72.22	264.92	453.36	881.69
6	Tax expense				
a)	54.62	(38.63)	80.79	100.05	308.73
b)	(17.12)	0.54	9.77	(28.73)	9.05
	37.50	(38.09)	90.56	71.32	317.78
7	110.37	110.31	174.36	382.04	563.91
8	Other comprehensive income / (loss)				
	Items that will not be reclassified to profit or loss				
a)	(7.53)	(1.35)	(5.19)	(11.84)	(7.76)
b)	2.62	0.48	1.82	4.13	2.72
	Items that may be reclassified to profit or loss				
a)	0.52	0.03	0.06	0.78	0.73
b)	-	-	0.23	-	-
	(4.39)	(0.84)	(3.08)	(6.93)	(4.31)
9	105.98	109.47	171.28	375.11	559.60
10	121.97	120.13	120.13	121.97	120.13
11				4983.66	4636.65
12	1.82	1.83	2.90	6.34	9.39

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 29, 2020.
- 2 The Board of Directors have recommended a dividend of ₹ 0.20 per equity share for the year 2019-2020, which is subject to approval of the share holders.
- 3 Exceptional items in financial results pertain to provision made for impairment of investment in subsidiary company and profit on sale of investments.
- 4 Tax expense for the quarter ended and year ended March 31, 2020 and quarter ended December 31, 2019 is after accounting of net tax credit of ₹ 13.45 crores, ₹ 86.54 crores and ₹ 73.09 crores respectively on receipt of assessment orders of previous years.
- 5 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures of the full financial years ended March 31, 2020 and March 31, 2019 respectively and the published year to date figures up to the Nine months ended December 31, 2019 and December 31, 2018 respectively.
- 6 During the year, the Company has issued and allotted 9,200,000 equity shares of ₹ 2 each at a premium of ₹ 117.37 per share against share warrants issued on preferential basis to the promoters of the Company. The Company received the part payment (25% of total consideration) of ₹ 27.45 crores on August 23, 2018 and the balance amount of ₹ 82.37 crores was received on January 27, 2020.
- 7 The Company has adopted Ind AS 116 "Lease" effective April 1, 2019 and the impact of the same is insignificant.
- 8 The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline in global and local economic activities. The extent to which the COVID-19 pandemic will impact the company's results will depend on future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company.



Place : Hyderabad
Date: 29.05.2020

By order of the Board
for NCC Limited

A.A.V.RANGARAJU
Managing Director



STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

	(₹ in Crores)	
	31.03.2020	31.03.2019
	Audited	Audited
A	ASSETS	
	Non - current assets	
Property, plant and equipment	1047.47	1108.60
Capital work in progress	14.83	13.16
Investment property	143.22	131.98
Investment property under construction	68.10	68.10
Other intangible Assets	0.80	1.07
	Financial assets	
a) Investments in Associates	10.54	10.54
b) Other Investments	878.16	908.73
c) Loans	364.48	321.05
d) Trade Receivables	209.74	104.59
e) Other financial assets	124.14	158.15
Deferred tax assets (Net)	205.50	172.64
Non Current tax assets (Net)	30.40	36.10
Other non current assets	235.08	224.86
Total non - current assets	3332.46	3259.57
	Current assets	
Inventories	514.83	512.94
	Financial assets	
a) Trade receivables	2408.26	3049.57
b) Cash and cash equivalents	85.34	196.05
c) Bank balances other than above	231.53	102.91
d) Loans	230.18	175.48
e) Other financial assets	114.28	175.96
Current tax assets (Net)	103.77	52.94
Other current assets	5749.73	5596.53
Total Current assets	9437.92	9862.38
Assets classified as held for sale	-	36.65
Total assets	12770.38	13158.60
B	EQUITY AND LIABILITIES	
	Equity	
Equity share capital	121.97	120.13
Other equity	4983.66	4636.65
Total Equity	5105.63	4756.78
	Liabilities	
	Non-current liabilities	
	Financial liabilities	
a) Borrowings	173.67	319.97
b) Trade Payables	46.62	107.93
Provisions	37.41	21.79
Total non-current liabilities	257.70	449.69
	Current liabilities	
	Financial liabilities	
a) Borrowings	1477.86	1416.31
b) Trade payables:		
Dues to micro & small enterprises	30.79	13.02
Dues other than micro & small enterprises	3905.63	4371.37
c) Other financial liabilities	336.62	289.86
Provisions	48.27	39.89
Current tax liabilities (net)	62.23	62.88
Other current liabilities	1545.65	1758.80
Total current liabilities	7407.05	7952.13
Total liabilities	7664.75	8401.82
Total equity and liabilities	12770.38	13158.60

NCC

NCC Limited
CIN : L72200TG1990PLC011146

Registered Office: NCC HOUSE, Madhapur, Hyderabad-500 081, Tel : 040-23268888, Fax: 040-23125555, email : ncc.ho@ncccltd.in Website : www.ncclimited.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES

(₹ in Crores)						(₹ in Crores)				
	Quarter ended			Year ended		31.03.2020		31.03.2019		
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	Audited	Audited	Audited	Audited	
	Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited					
1	Income									
	a) Revenue from Operations	2334.41	2281.40	3761.08	8901.07	12895.64				
	b) Other Income	26.90	1.58	50.51	112.98	124.33				
	Total Income	2361.31	2282.98	3811.59	9014.05	13019.97				
2	Expenses									
	a) Cost of materials consumed	808.86	823.13	1270.82	3032.17	4875.10				
	b) Changes in inventories of work in progress	(9.26)	6.02	155.29	30.42	155.23				
	c) Construction expenses	320.66	224.74	308.06	987.83	962.71				
	d) Sub- Contractor work bills	751.10	758.47	1332.05	2998.24	4510.07				
	e) Employee benefits expense	107.88	126.07	132.14	483.69	495.16				
	f) Finance costs	126.37	150.06	133.41	553.85	521.95				
	g) Depreciation and amortisation expenses	46.46	49.77	48.48	199.22	192.53				
	h) Other expenses	68.17	80.21	87.38	281.47	298.20				
	Total Expenses	2220.24	2218.47	3467.63	8566.89	12010.95				
3	Profit from operations before exceptional items and tax (1-2)	141.07	64.51	343.96	447.16	1009.02				
4	Exceptional Items (net)	(36.32)	0.60	(67.82)	(49.63)	(107.82)				
5	Share of (Loss) of Associates	(6.13)	(0.28)	(1.98)	(10.62)	(6.86)				
6	Profit before tax (3+4+5)	98.62	64.83	274.16	386.91	894.34				
7	Tax expense									
	a) Current tax	55.28	(38.53)	85.95	101.73	315.07				
	b) Deferred tax	(17.22)	0.86	12.92	(28.93)	11.70				
	Total tax expense	38.06	(37.67)	98.87	72.80	326.77				
8	Net Profit after tax (6-7)	60.56	102.50	175.29	314.11	567.57				
	Attributable to:									
	Shareholders of the Company	75.82	103.83	187.57	336.53	578.69				
	Non-Controlling interests	(15.26)	(1.33)	(12.28)	(22.42)	(11.12)				
9	Other comprehensive income / (loss)									
	Items that will not be reclassified to profit or loss									
	a) Remeasurements of the defined benefit plans	(7.85)	(1.35)	(5.37)	(12.16)	(7.93)				
	b) Share of other comprehensive income in Associates	-	-	0.03	-	0.03				
	c) Income tax relating to items that will not be reclassified to profit or loss	2.72	0.48	1.86	4.23	2.76				
	Items that may be reclassified to profit or loss									
	a) Exchange differences on translation of foreign operations	4.22	0.75	(0.22)	6.67	(2.34)				
	b) Income tax relating to items that may be reclassified to profit or loss	-	-	0.23	-	-				
	Total Other comprehensive income / (loss)	(0.91)	(0.12)	(3.47)	(1.26)	(7.48)				
10	Total comprehensive income (8+9)	59.65	102.38	171.82	312.85	560.09				
	Attributable to:									
	Shareholders of the Company	74.95	103.71	184.13	335.31	571.24				
	Non-Controlling interests	(15.30)	(1.33)	(12.31)	(22.46)	(11.15)				
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	120.13	120.13	121.97	120.13				
12	Other Equity (excluding Revaluation Reserves)				4784.48	4475.24				
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)									
	- Basic and Diluted	1.25	1.73	3.12	5.59	9.63				

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 29, 2020.
- The Board of Directors have recommended a dividend of ₹0.20 per equity share for the year 2019-2020, which is subject to approval of the shareholders.
- The Company, its Subsidiaries and Associates are primarily engaged in Construction / Project activities and there are no other reportable segments under Ind AS 108 "Operating Segments".
- Exceptional items in financial results pertain to provision made towards obligation on sale of investment, impairment of investments, loans and profit on sale of investments.
- Tax expense for the quarter ended and year ended March 31, 2020 and quarter ended December 31, 2019 is after accounting of net tax credit of ₹13.45 crores, ₹ 86.54 crores and ₹ 73.09 crores respectively on receipt of assessment orders of previous years.
- The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures of the full financial years ended March 31, 2020 and March 31, 2019 respectively and the published year to date figures up to the Nine months ended December 31, 2019 and December 31, 2018 respectively.
- During the year, the Company has issued and allotted 9,200,000 equity shares of ₹ 2 each at a premium of ₹ 117.37 per share against share warrants issued on preferential basis to the promoters of the Company. The Company received the part payment (25% of total consideration) of ₹ 27.45 crores on August 23, 2018 and the balance amount of ₹ 82.37 crores was received on January 27, 2020.
- The Group has adopted Ind AS 116 'Leases' effective April 1, 2019 and the impact on the same is insignificant.
- The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline in global and local economic activities. The extent to which the COVID-19 pandemic will impact the company's results will depend on future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company.

		(₹ in Crores)	
		31.03.2020	31.03.2019
		Audited	Audited
A	ASSETS		
	Non - current assets		
	Property, plant and equipment	1142.90	1291.15
	Capital work in progress	15.16	13.49
	Investment property	200.86	189.79
	Investment property under construction	68.10	68.10
	Good will	0.63	0.63
	Other intangible assets	0.80	1.07
	Financial assets		
	a) Investments in Associates	120.94	132.31
	b) Other investments	213.43	246.06
	c) Loans	-	13.51
	d) Trade Receivables	209.74	104.59
	e) Other financial assets	255.98	326.64
	Deferred tax assets (Net)	214.84	181.68
	Non Current tax assets (Net)	32.65	36.74
	Other non current assets	471.27	464.83
	Total non - current assets	2947.30	3070.59
	Current assets		
	Inventories	1391.29	1425.41
	Financial assets		
	a) Other Investments	113.87	97.12
	b) Trade receivables	2728.28	3428.68
	c) Cash and cash equivalents	114.44	219.43
	d) Bank balances other than above	274.30	142.28
	e) Loans	39.49	80.31
	f) Other financial assets	177.13	247.22
	Current tax assets (Net)	110.45	58.53
	Other current assets	5915.34	5818.10
	Total Current assets	10864.59	11517.08
	Assets classified as held for sale	-	72.70
	Total assets	13811.89	14660.37
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	121.97	120.13
	Other equity	4784.48	4475.24
	Equity attributable to shareholders of the company	4906.45	4595.37
	Non- Controlling Interests	252.84	277.10
	Total Equity	5159.29	4872.47
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	239.82	488.43
	b) Trade Payables	48.92	108.45
	Provisions	112.08	73.68
	Other non current liabilities	90.90	132.20
	Total non-current liabilities	491.72	802.76
	Current liabilities		
	Financial liabilities		
	a) Borrowings	1632.80	1873.59
	b) Trade payables:		
	Dues to micro & small enterprises	31.10	13.02
	Dues other than micro & small enterprises	4088.95	4501.99
	c) Other financial liabilities	428.48	403.05
	Provisions	48.32	40.45
	Current tax liabilities (net)	62.23	62.92
	Other current liabilities	1869.00	2090.12
	Total current liabilities	8160.88	8985.14
	Total liabilities	8652.60	9787.90
	Total equity and liabilities	13811.89	14660.37

Place : Hyderabad
Date : 29.05.2020



By order of the Board
for NCC Limited
A.R. RANGARAJU
Managing Director





PRESS RELEASE

NCCL STANDALONE:

NCC Limited has achieved a **Turnover of ₹ 2182 Crore** for the quarter ended 31.03.2020 as against ₹3389 Crore in the corresponding quarter of the previous year. The operations of the Company have resulted in an **EBIDTA of ₹ 280.53 Crore** and a net profit of **₹ 110.37 Crore** as against ₹397.67 Crore and ₹174.36 Crore respectively in the corresponding quarter of the previous year. The company has reported an EPS of **₹ 1.82** as against ₹ 2.90 in the corresponding quarter of the previous year.

The Company has reported a **turnover of ₹ 8219 Crore** for the financial year 2019-20 as against ₹ 12080 Crore in the previous year. The Company has posted an EBIDTA of **₹ 1030.15 Crore** and a **Net Profit of ₹ 382.04 Crore** as against ₹ 1423 Crore and ₹ 563.91 Crore respectively in the previous year. The company has reported an **EPS of ₹ 6.34** for FY 2020 as against ₹ 9.39 in the previous year.

CONSOLIDATED RESULTS:

NCC Limited has achieved a **Turnover of ₹ 2334 Crore** for the quarter ended 31.03.2020 as against ₹ 3761 Crore in the corresponding quarter of the previous year. The operations of the Company have resulted in an **EBIDTA of ₹ 287 Crore** and **PAT attributable to the shareholders of the company amounted to ₹ 75.82 Crore** as against ₹ 475.34 Crore and ₹ 187.57 Crore respectively in the corresponding quarter of the previous year. The company has reported an EPS of **₹ 1.25** as against ₹ 3.12 in the corresponding quarter of the previous year.

The Company has achieved a **Turnover of ₹ 8901 Crore** for the year ended 31st March 2020 as against turnover of ₹ 12896 Crore in the Previous Year. The Company posted an **EBIDTA of ₹ 1087.25 Crore** and **PAT attributable to the shareholders of the company amounted to ₹ 336.53 Crore** for the year as against ₹ 1599.17 Crore and ₹ 578.69 Crore respectively in the Previous Year. The company has reported an **EPS of ₹ 5.59** for FY 2020 as against ₹ 9.63 in the previous year.

The Board of Directors at their meeting held on 29.05.2020 have recommended **Equity Dividend of 10% (₹ 0.20 per share of ₹ 2/- each)** on the Paid up Capital of ₹ 121.97 Crore subject to the approval of the Shareholders at the Annual General Meeting.

During the year the company, on standalone basis, secured orders of ₹ 7203 crore and the order book of the holding company stood at **₹ 25010 Crore** (after adjusting descope orders) as of 31.03.2020. The subsidiaries order book stands at ₹ 1562 crore as of 31.03.2020.

For NCC Limited

A.A.V.Ranga Raju
Managing Director

Place: Hyderabad
Date : 29.05.2020



NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 ncclimited.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
NCC Limited**

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of NCC Limited (the "Company") which includes 5 branches and 31 Joint Operations for the quarter and year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the branch auditors and other auditors on the separate audited financial statements and other financial information of the branches and joint operations referred to in the Other Matter Paragraph below, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 8 of the standalone financial results, which describes the uncertainties and the possible effects of Covid-19 on the operations of the Company. Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The accompanying Statement of quarterly and year to date standalone financial results include the audited financial results in respect of:

- 4 branches and 11 joint operations whose annual financial statements and other financial information reflect total assets of Rs 223.68 crores as at March 31, 2020 and total revenues of Rs 110.36 crores and Rs 338.94 crores, total net profit after tax of Rs. 6.84 crores and Rs. 12.79 crores and total comprehensive income of Rs. 7.08 crores and Rs. 13.29 crores for the quarter and year ended on that date respectively, and net cash inflows of Rs. 4.03 crores for the year ended March 31, 2020, as considered in the Statement which have been audited by their respective branch auditors and other auditors.

The reports of such branch and other auditors on annual financial statements and other financial information of these branches and joint operations have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these branches and joint operations, is based solely on the report of such branch and other auditors.

Of these 1 branch is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in its respective country and which have been audited by branch auditor under generally accepted auditing standards applicable in their respective country. The Company's management has converted the financial statement of such branches located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such branch located outside India is based on the report of branch auditors and the conversion adjustments prepared by the management of the Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Navneet Rai Kabra

Partner

Membership No.: 102328

UDIN: 20102328AAAABE1640

Place: Hyderabad

Date: May 29, 2020



NCC

NCC Limited

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ in crores)

	Year ended March 31, 2020	Year ended March 31, 2019
A. Cash flows from operating activities		
Profit before tax	453.36	881.69
Adjustments for:		
Depreciation and amortisation expenses	177.52	149.37
Profit on sale of Property, Plant and Equipment and Investment Property	(41.17)	(19.18)
Finance costs	517.87	451.26
Interest income	(81.88)	(66.59)
Trade Receivables / Advances written off	-	7.35
Provision for doubtful trade receivables / advances / others	21.29	57.18
Expected credit loss for Unbilled revenue	46.60	7.09
Exceptional items (net)	32.67	58.93
Rental income from investment properties	(4.76)	(3.93)
Net foreign exchange (gain)	(1.37)	(6.16)
	666.77	635.32
Operating profit before working capital changes	1,120.13	1,517.01
Changes in working capital:		
Adjustments for (Increase) / Decrease in operating assets:		
(Increase) in Inventories	(1.88)	(116.40)
Decrease / (Increase) in Trade receivables	517.66	(746.03)
Decrease / (Increase) in Other financial assets	61.80	(83.17)
(Increase) in Other assets	(212.00)	(996.22)
Adjustments for Increase / (Decrease) in operating liabilities:		
(Decrease) / Increase in Trade payables	(511.66)	925.82
(Decrease) / Increase in Other current liabilities	(213.15)	69.37
Increase in Provisions	12.16	10.00
	(347.07)	(936.63)
Cash generated from operations	773.06	580.38
Net income tax (paid)	(136.63)	(235.05)
Net cash flows from operating activities (A)	636.43	345.33
B. Cash flows from investing activities		
Capital expenditure for property, plant and equipment, Investment property, Intangible Assets including Capital Work in Progress	(144.06)	(527.37)
Proceeds from disposal of Property, Plant and Equipment and Investment Property	56.21	36.66
Movement in Margin money deposits / other deposits	(99.11)	(155.85)
Proceeds from sale of non current and current investments - Associates / Others	48.58	4.34
Loans given to subsidiaries, associates and others	(166.04)	(60.05)
Loans realised from subsidiaries, associates and others	57.62	207.50
Interest received	77.85	65.79
Rental income from investment properties	4.76	3.93
Net cash flows (used) in investing activities (B)	(164.19)	(425.05)
C. Cash flows from financing activities		
Purchase of non current investments - Subsidiaries	(0.70)	(0.12)
Proceeds received against share warrants	82.36	27.45
Proceeds from long term borrowings	147.54	495.41
Repayment of long term borrowings	(292.27)	(173.39)
Short term borrowings borrowed (net)	61.55	371.21
Finance costs paid	(472.81)	(431.49)
Dividend and Dividend Tax paid	(108.62)	(72.42)
Net cash flows (used) / from financing activities (C)	(582.95)	216.65
Net (Decrease) Increase in Cash and cash equivalents (A+B+C)	(110.71)	136.93
Cash and cash equivalents at the beginning of the year	196.05	59.12
Cash and cash equivalents at the end of the year	85.34	196.05
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents	85.34	196.05
Cash and cash equivalents at the end of the year	85.34	196.05

Note: Figures in brackets represents cash outflows.

Place : Hyderabad
Date: 29.05.2020



By order of the Board
for NCC Limited

A.A.V. RANGARAJU
Managing Director

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
NCC Limited**

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of NCC Limited ("Holding Company"), which includes 5 branches and 31 joint operations and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter and year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the branch auditors and other auditors on separate audited financial statements and other financial information of the subsidiaries, associates, branches and joint operations referred to in the Other Matter Paragraph below, the Statement:

- i. includes the results of the entities as referred to in Annexure I;
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 9 of the consolidated financial results, which describes the uncertainties and the possible effects of Covid-19 on the operations of the Group. Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements and other financial information of the entities within the Group and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

1. The accompanying Statement includes the audited financial statements and other financial information, in respect of:
 - 43 subsidiaries, 4 branches and 11 joint operations, whose financial statements reflect total assets of Rs 3,161.74 crores as at March 31, 2020, total revenues of Rs 272.61 crores and Rs 1,041.52 crores, total net loss after tax of Rs. 41.29 and Rs. 98.53, total comprehensive loss of Rs. 41.28 crores and Rs. 98.25 crores, for the quarter and year ended on that date respectively, and net cash inflows of Rs. 9.76 crores for the year ended March 31, 2020, as considered in the Statement which have been audited by their respective independent auditors; and
 - 6 associates, whose financial statements reflect Group's share of net loss of Rs. 6.26 crores and Rs. 6.88 crores and Group's share of total comprehensive loss of Rs. 6.26 crores and Rs. 6.88 crores for the quarter and year ended March 31, 2020 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

The independent auditor's report on the financial statements and other financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, branches, joint operations and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Of the above, 4 subsidiaries and 1 branch are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and branch located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries, and branch located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

2. The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:
 - 4 subsidiaries, whose financial statements and other financial information reflect total assets of Rs Nil as at March 31, 2020, and total revenues of Rs Nil and Rs Nil, total net profit after tax of Rs. Nil and Rs. 0.94 crores, total comprehensive income of Rs. Nil and Rs. 0.94 crores, for the quarter and year ended on that date respectively and net cash inflows of Rs. Nil for the year ended March 31, 2020; and
 - 4 associates, whose financial statements reflect the Group's share of net profit/(loss) of Rs. 0.13 crores and Rs (3.74) crores and Group's share of total comprehensive income/ (loss) of Rs. 0.13 crores and Rs. (3.74) crores for the quarter and for the year ended March 31, 2020 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by their auditors.

These unaudited financial statements and other financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such unaudited financial statements and other financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Navneet Rai Kabra

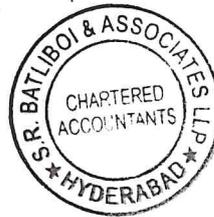
Partner

Membership No.: 102328

UDIN: 20102328AAAABG2366

Place: Hyderabad

Date: May 29, 2020



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure I

Sl No.	Name of the Entity
Subsidiaries	
1	AKHS Homes LLP (Formerly known as "AKHS Homes Private Limited")
2	Al Mubarakia Contracting Co. L.L.C.
3	Aster Rail Private Limited
4	CSVS Property Developers Private Limited
5	Dhatri Developers & Projects Private Limited
6	JIC Homes Private Limited
7	Kedarnath Real Estates LLP (Formerly known as "Kedarnath Real Estates Private Limited")
8	M A Property Developers Private Limited
9	Mallelavanam Property Developers Private Limited
10	Nagarjuna Construction Company International L.L.C.
11	Nagarjuna Contracting Co. L.L.C.
12	Nagarjuna Suites Private Limited
13	Nandyala Real Estates LLP (Formerly known as "Nandyala Real Estates Private Limited")
14	NCC Infra Limited
15	NCC Infrastructure Holdings Limited
16	NCC Infrastructure Holdings Mauritius Pte. Limited
17	NCC International Convention Centre Limited
18	NCC Oil & Gas Limited #
19	NCC Urban Homes Private Limited
20	NCC Urban Infrastructure Limited
21	NCC Urban Meadows Private Limited
22	NCC Urban Ventures Private Limited
23	NCC Urban Villas Private Limited
24	NCC Vizag Urban Infrastructure Limited
25	NCC WLL*
26	NCCA International Kuwait General Contracts Company LLC
27	NJC Avenues Private Limited
28	OB Infrastructure Limited
29	Pachhwara Coal Mining Private Limited
30	Patnitop Ropeway & Resorts Limited
31	PRG Estates LLP (Formerly known as "PRG Estates Private Limited")
32	Samashti Gas Energy Limited
33	Savitra Agri Industrial Park Private Limited
34	Siripada Homes Private Limited
35	Sradha Real Estates Private Limited
36	Sri Raga Nivas Property Developers LLP (Formerly known as "Sri Raga Nivas Property Developers Private Limited")
37	Sri Raga Nivas Ventures Private Limited
38	Sushanthi Housing Private Limited
39	Sushanti Avenues Private Limited
40	Sushruta Real Estates Private Limited



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

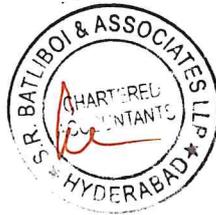
SI No.	Name of the Entity
41	Talaipalli Coal Mining Private Limited
42	Thrilekya Real Estates LLP (Formerly known as "Thrilekya Real Estates Private Limited")
43	Vaidehi Avenues Limited
44	Vara Infrastructure Private Limited
45	Varma Infrastructure LLP (Formerly known as "Varma Infrastructure Private Limited")
46	Vera Avenues Private Limited
47	VSN Property Developers LLP (Formerly known as "VSN Property Developers Private Limited")
Associates	
1	Apollonius Coal and Energy Pte. Limited
2	Brindavan Infrastructure Company Limited
3	Ekana Sportz City Private Limited
4	Himalayan Green Energy Private Limited
5	Nagarjuna Facilities Management Services L.L.C.
6	Paschal Form Work (India) Private Limited
7	Pondicherry Tindivanam Tollway Limited
8	Tellapur Technocity Private Limited ^s
9	Varaprada Real Estates Private Limited
10	Tellapur Technocity (Mauritius) [^]

*Liquidated with effect from June 18, 2019

[^]Ceased to be subsidiary during the quarter ended September 30, 2019, became associate.

^sCeases to be associate during the period ended December 31, 2019.

[#]Strick off from the register of the Companies with effect from November 28, 2019.



NCC

NCC Limited

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ in crores)

	Year ended March 31, 2020	Year ended March 31, 2019
A. Cash flows from operating activities		
Profit before tax	386.91	894.34
Adjustments for:		
Depreciation and amortisation expenses	199.22	192.53
Share of loss from associate companies	10.62	6.86
Profit on sale of Property, Plant and Equipment and Investment Property	(11.07)	(23.11)
Finance costs	553.85	521.95
Interest income	(45.56)	(30.29)
Profit on sale of current & Non-Current investments (net)	(0.71)	(2.45)
Gain on remeasuring investment at FVTPL (net)	(9.37)	(6.15)
Trade Receivables / Advances written off	-	10.48
Provision for doubtful trade receivables / advances / others	22.04	39.50
Expected credit loss for Unbilled revenue	46.60	7.09
Exceptional items (net)	49.63	107.82
Rental income from investment properties	(7.23)	(6.32)
	808.02	817.91
Operating profit before working capital changes	1,194.93	1,712.25
Changes in working capital:		
Adjustments for (Increase) / Decrease in operating assets:		
Decrease in Inventories	34.12	25.77
Decrease / (Increase) in Trade receivables	576.62	(780.82)
Decrease / (Increase) in Other financial assets	115.06	(49.33)
(Increase) in Other assets	(153.03)	(872.21)
Adjustments for Increase / (Decrease) in operating liabilities:		
(Decrease) / Increase in Trade payables	(456.88)	858.07
Increase / (Decrease) in Other financial liabilities	6.59	(6.14)
(Decrease) in Other current liabilities	(275.23)	(2.29)
Increase in Provisions	30.25	27.15
	(122.50)	(799.80)
Cash generated from operations	1,072.43	912.45
Net income tax (paid)	(141.04)	(239.32)
Net cash flows from operating activities (A)	931.39	673.13
B. Cash flows from investing activities		
Capital expenditure for property, plant and equipment, Investment property, Intangible Assets including Capital Work in Progress	(150.00)	(572.00)
Proceeds from disposal of Property, Plant and Equipment, Investment Property	97.64	132.83
Movement in Margin Money Deposits / Other Deposits	(102.50)	(160.37)
Sale / (Purchase) of Non current / current investments	77.96	(17.16)
Loans realised / (given) - Associates and others	40.14	(18.16)
Interest received	32.28	16.10
Rental income from investment property	7.23	6.32
Foreign Exchange translation adjustment (arising on consolidation)	7.80	(6.47)
Net cash flows from / (used) in investing activities (B)	10.55	(618.91)
C. Cash flow from financing activities		
Proceeds received against share warrants	82.36	27.45
Redemption of debentures	(46.00)	(36.80)
Proceeds from long term borrowings	147.54	496.44
Repayment of long term borrowings	(370.69)	(261.40)
Short term borrowings -(repaid) / borrowed (net)	(240.78)	432.17
Finance costs paid	(510.74)	(496.29)
Dividend and Dividend Tax paid	(108.62)	(72.42)
Net cash flows (used) /from financing activities (C)	(1,046.93)	89.15
Net (Decrease) / Increase in Cash and cash equivalents (A+B+C)	(104.99)	143.37
Cash and cash equivalents at the beginning of the year	219.43	76.06
Cash and cash equivalents at the end of the year	114.44	219.43
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents	114.44	219.43
Cash and cash equivalents at the end of the year	114.44	219.43

Note: Figures in brackets represents cash outflows.

Place : Hyderabad
Date: 29.05.2020



By order of the Board
for NCC Limited

A.A.V. RANGARAJU
Managing Director



Declaration pursuant to Regulation 33(3)(d) & Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016.

We, NCC Limited a Company with in the provisions of the Companies Act, 2013 do hereby state and declare that Auditors Report on Consolidated Financial Statements for the year ended 31st March, 2020 is with an Unmodified opinion.

For NCC Limited


29-05-2020
M V Srinivasa Murthy
Company Secretary & EVP(Legal)

Date: 29-05-2020

Place: Hyderabad



NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 ncclimited.com



Declaration pursuant to Regulation 33(3)(d) & Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016

We, NCC Limited a Company with in the provisions of the Companies Act, 2013 do hereby state and declare that Auditors Report on Standalone Financial Statements for the year ended 31st March, 2020 is with an Unmodified opinion.

For NCC Limited


29-05-2020
M V Srinivasa Murthy
Company Secretary & EVP (Legal)

Date: 29-05-2020

Place: Hyderabad



NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 ncclimited.com